

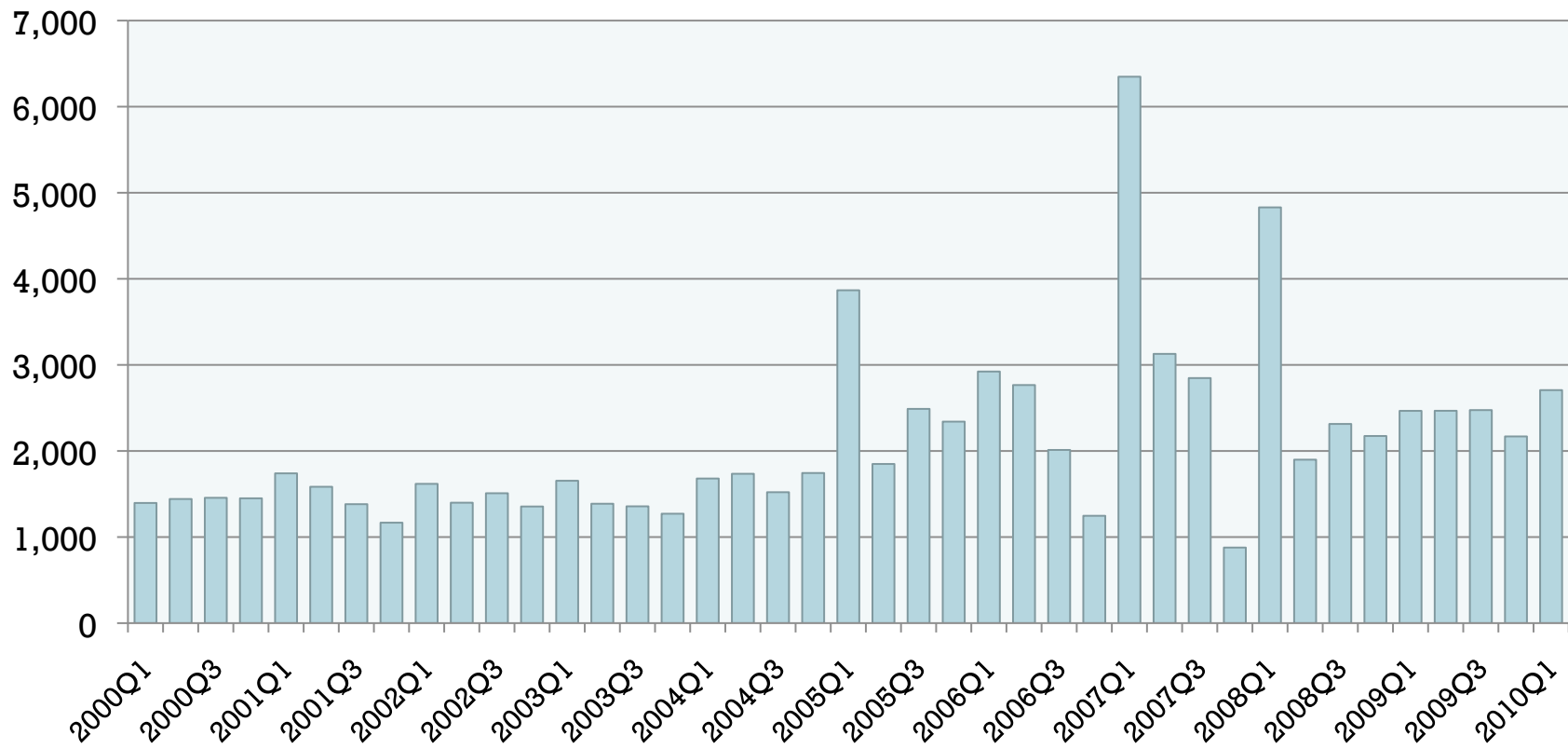
New Businesses in Virginia

2010 VBIA Annual Conference

Donald Lillywhite, Director
Economic Information Service

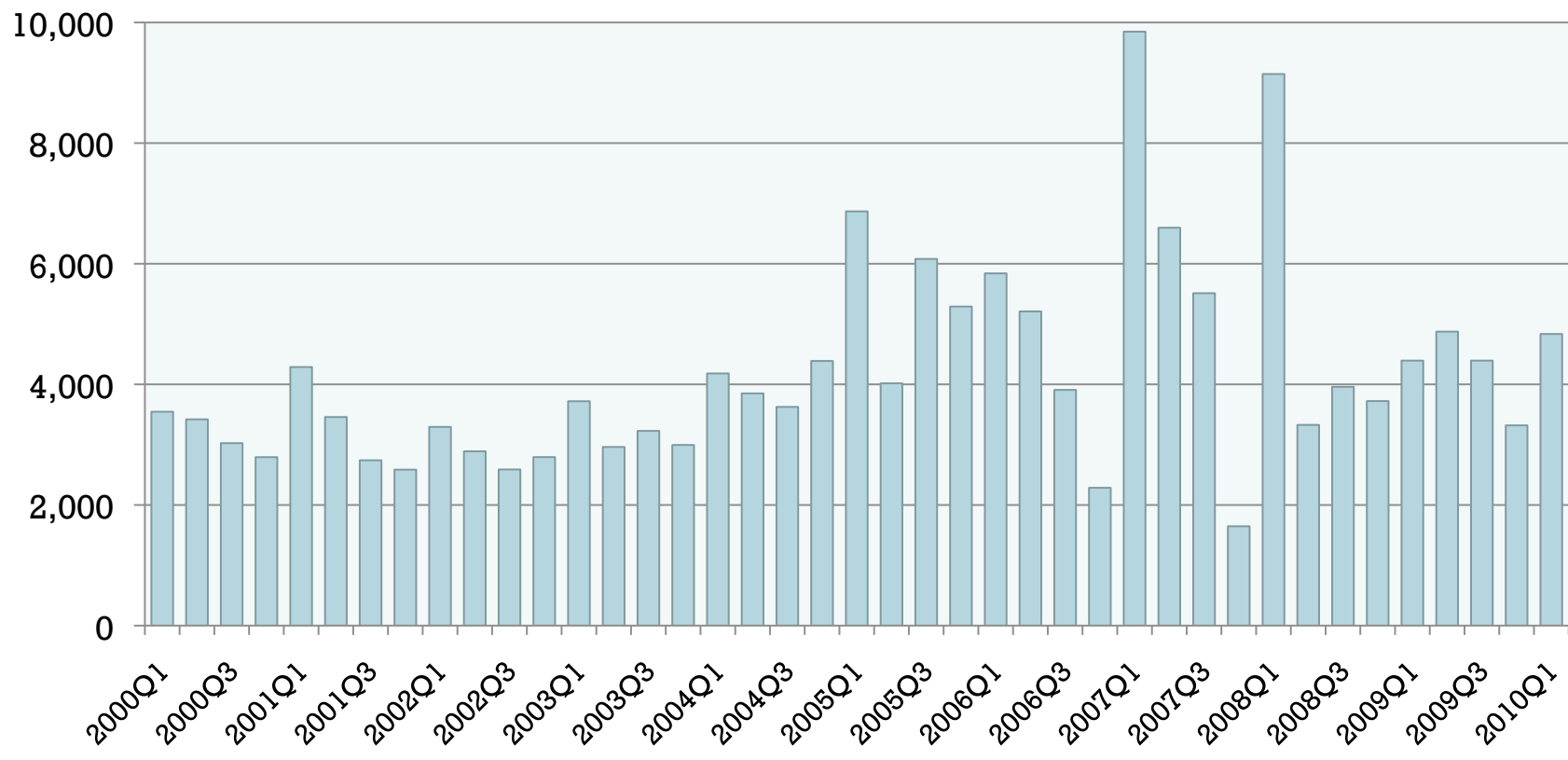
New Startup Firms

Virginia

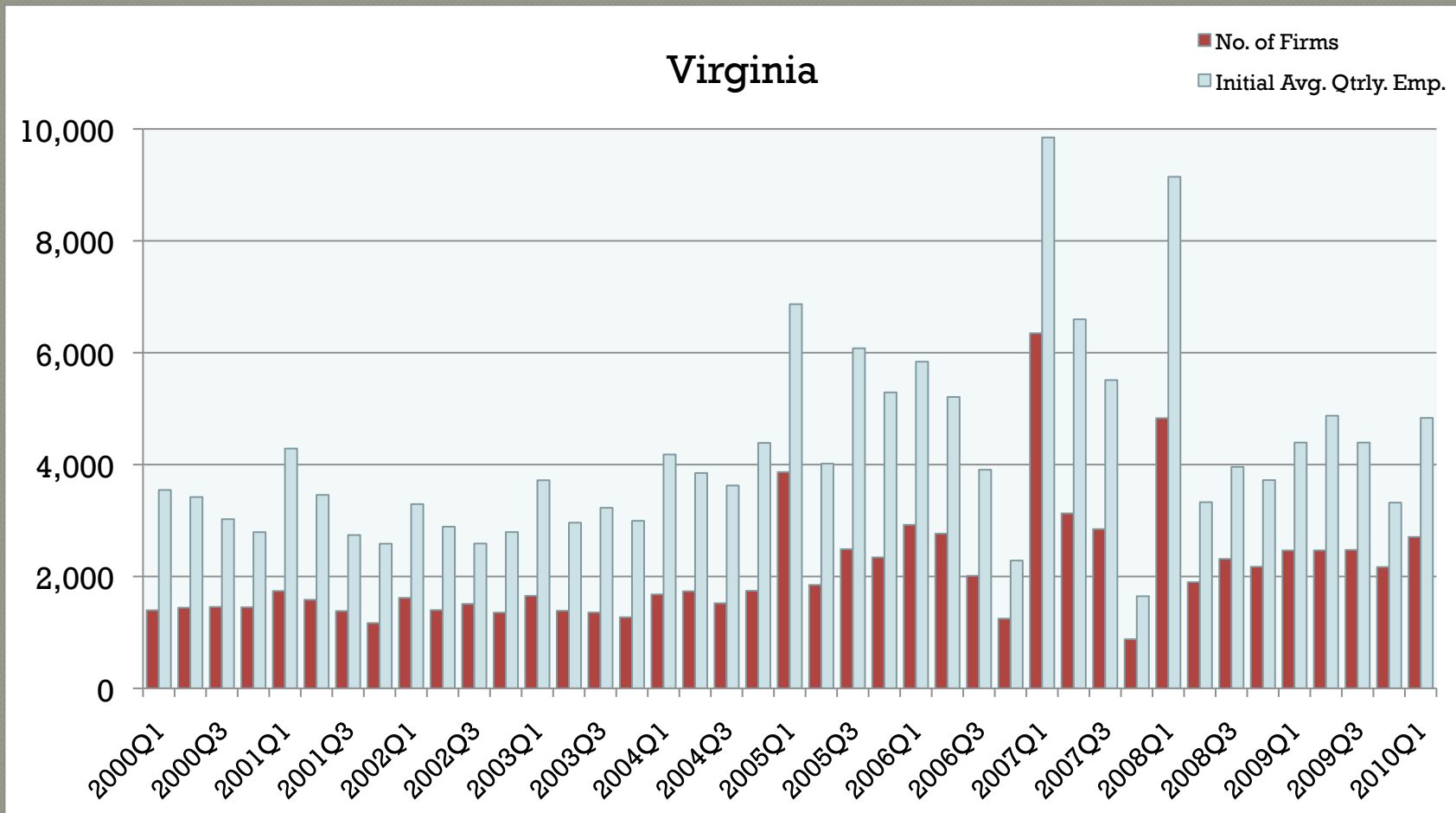


Average Quarterly Employment in New Startup Firms

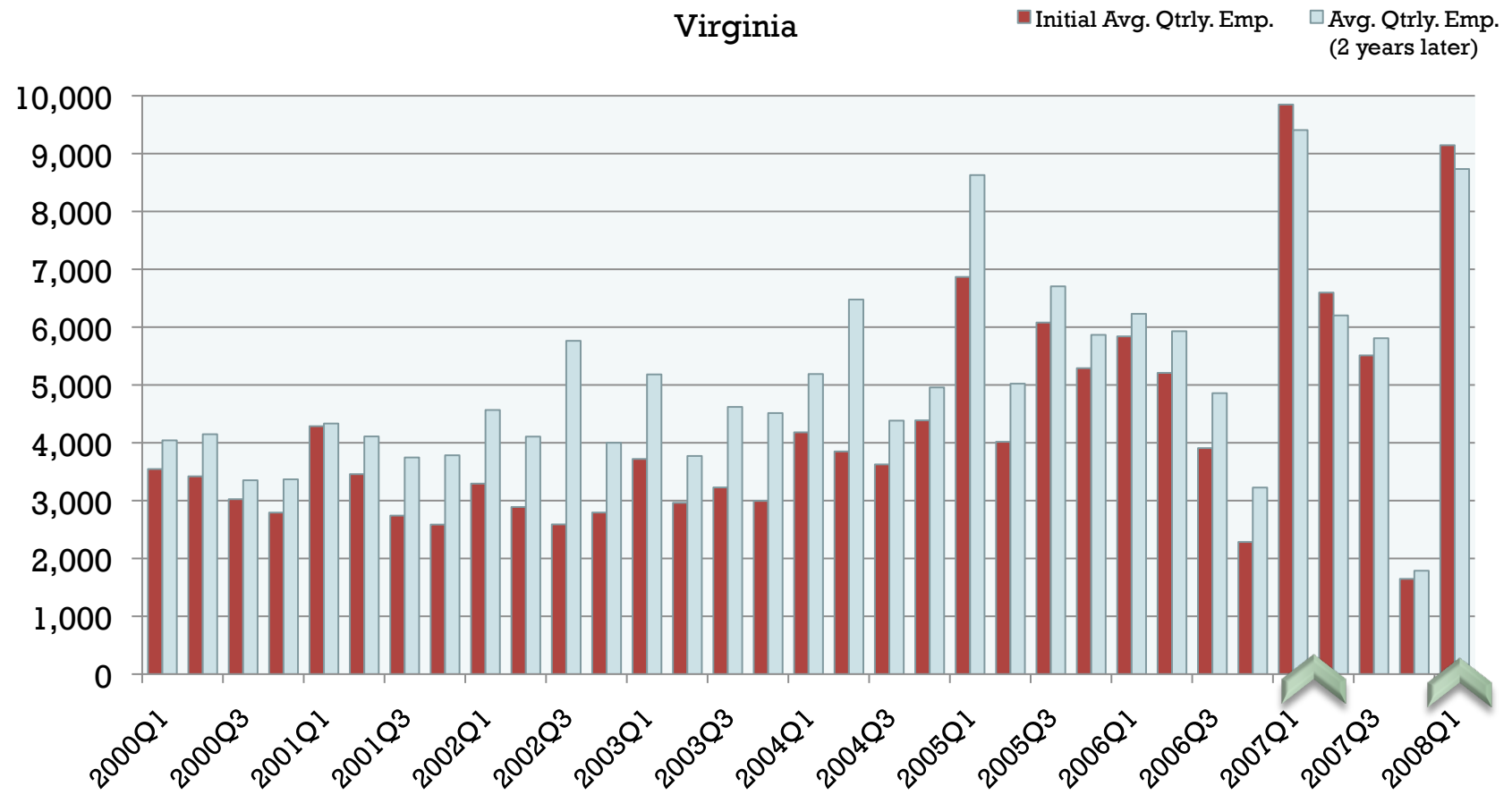
Virginia



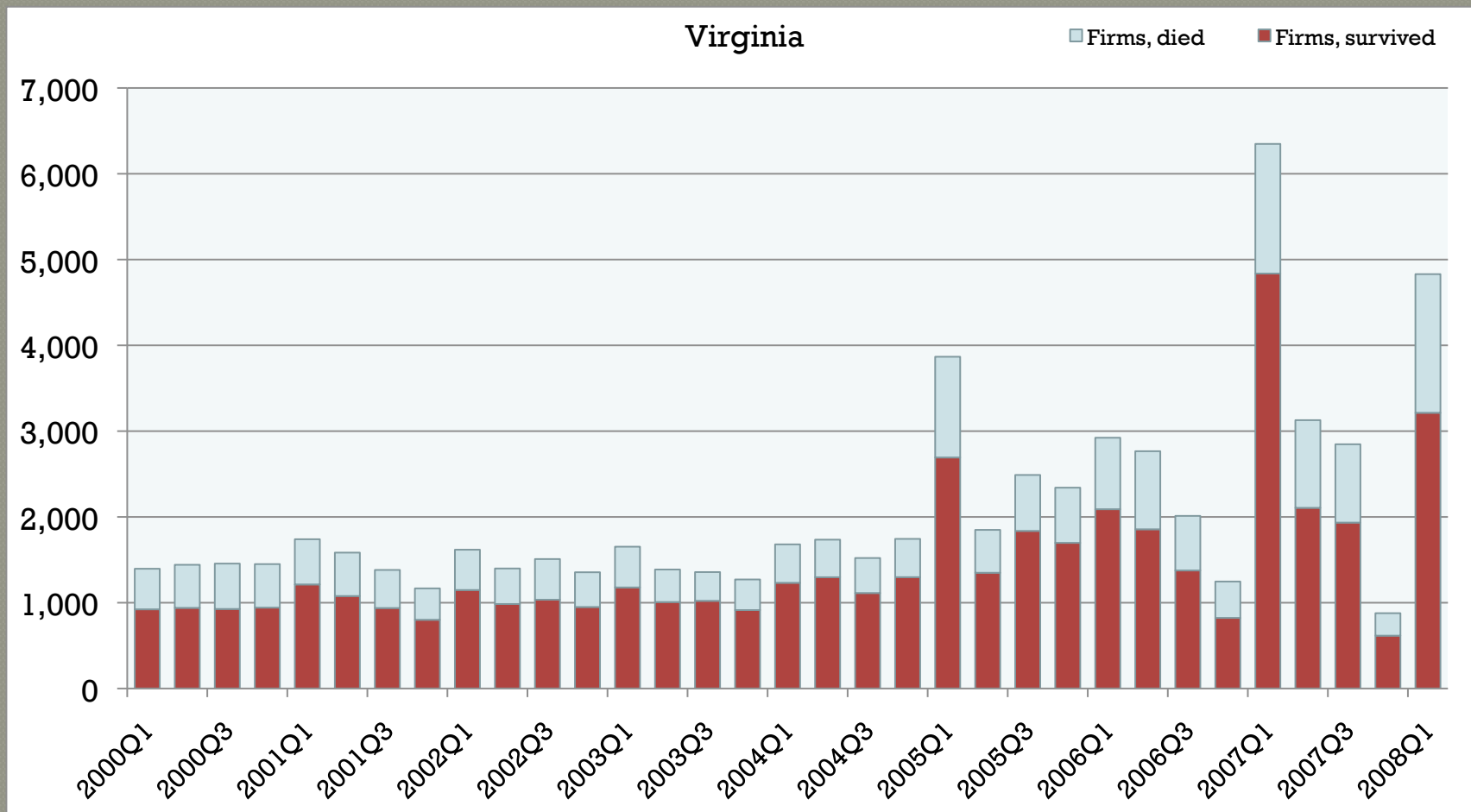
New Startup Firms



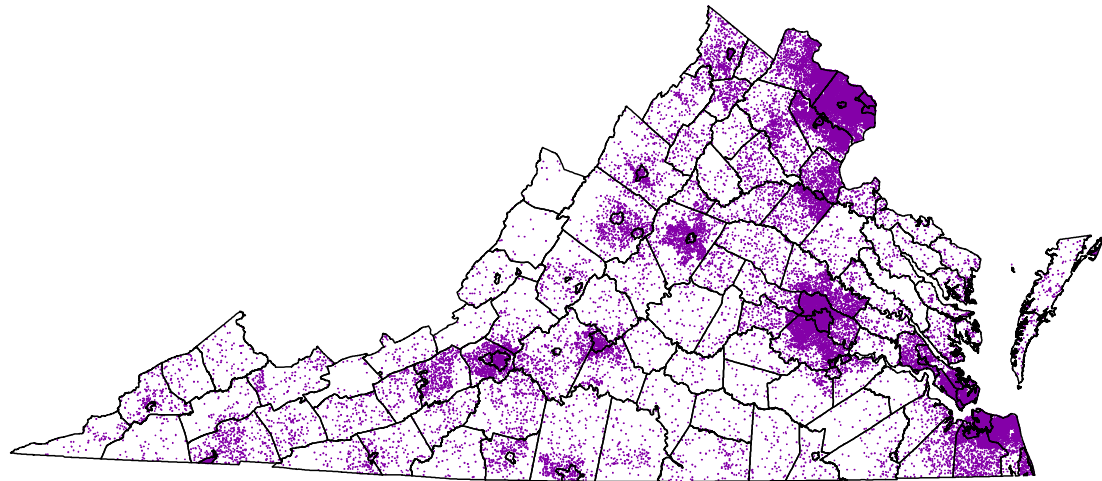
Average Quarterly Employment in New Startup Firms



Startup Firms

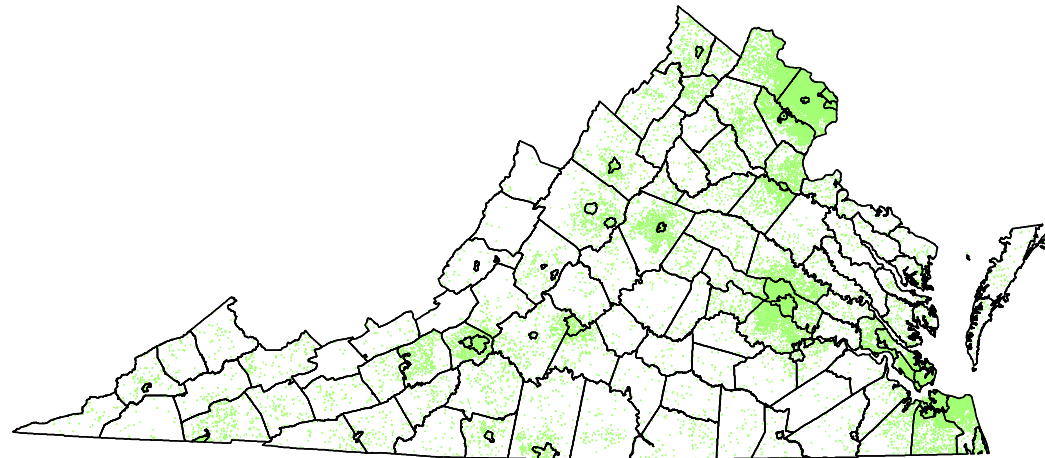


Startup Firms in Virginia
2000 - 2008



Source: Virginia Employment Commission, October 2010

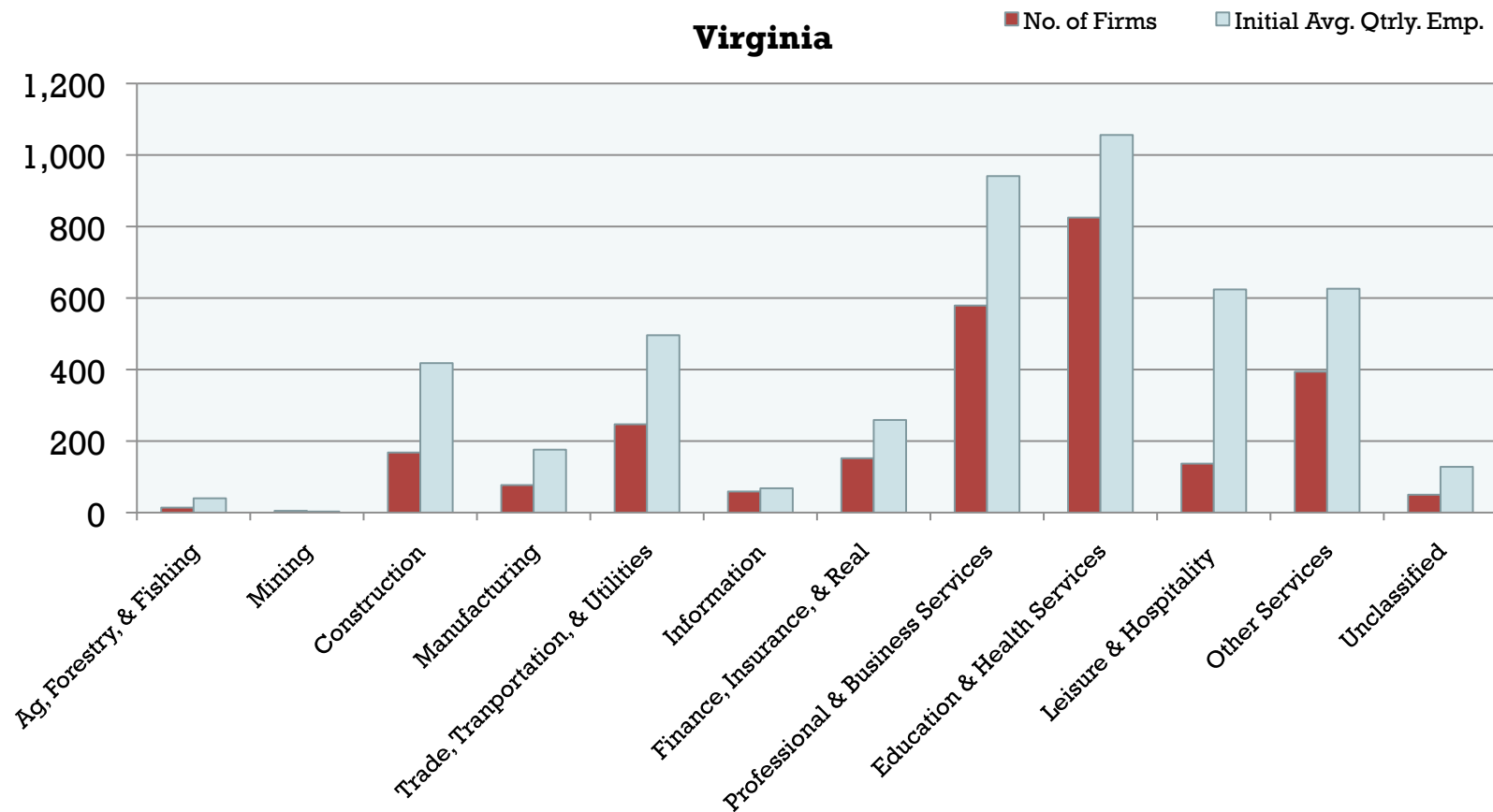
Startup Firms in Virginia Surviving Two Years
2000 - 2008



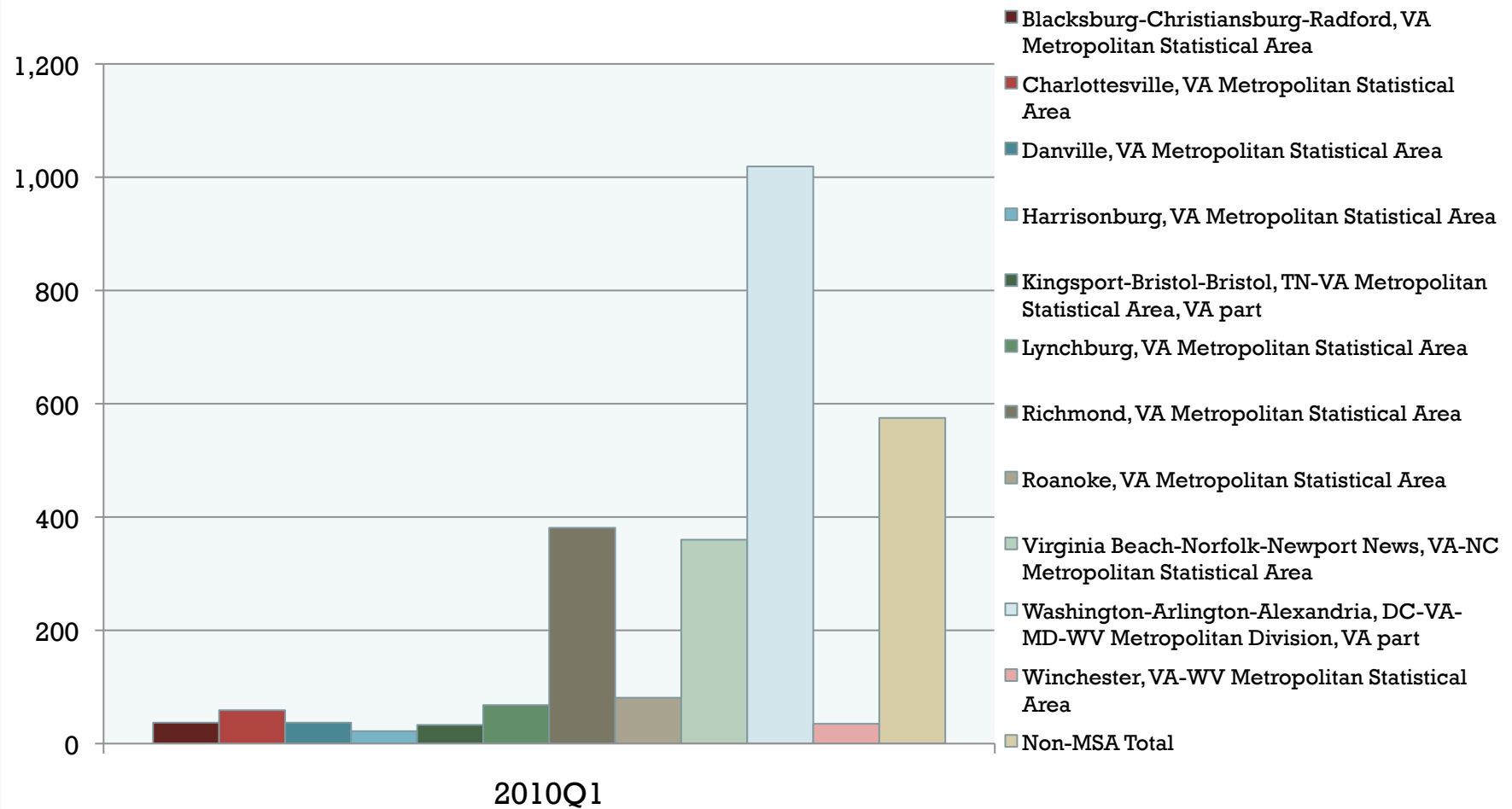
Source: Virginia Employment Commission, October 2010

New Startups by Sector

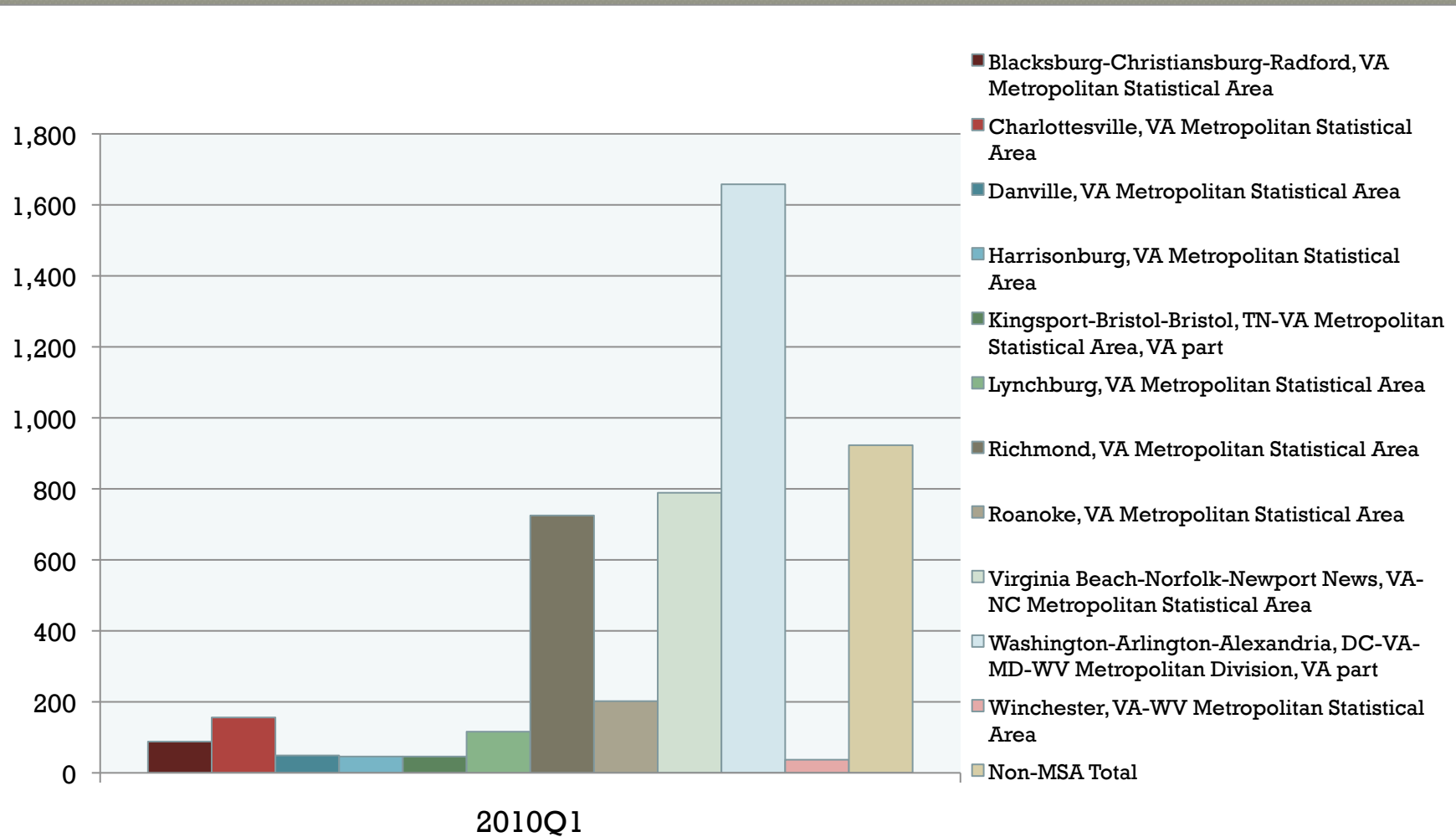
2010Q1



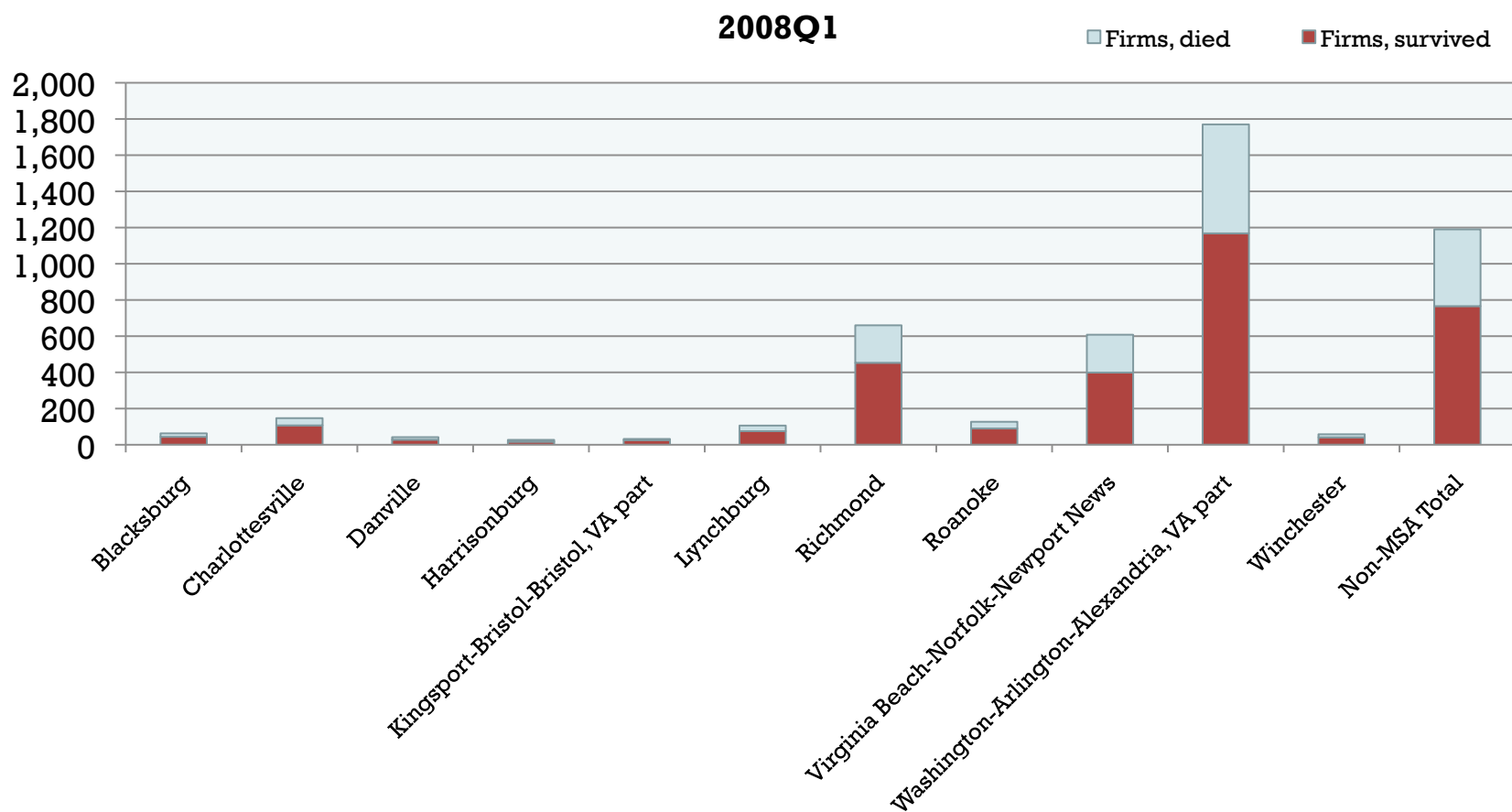
New Startup Firms by MSA



Average Quarterly Employment in New Startup Firms by MSA

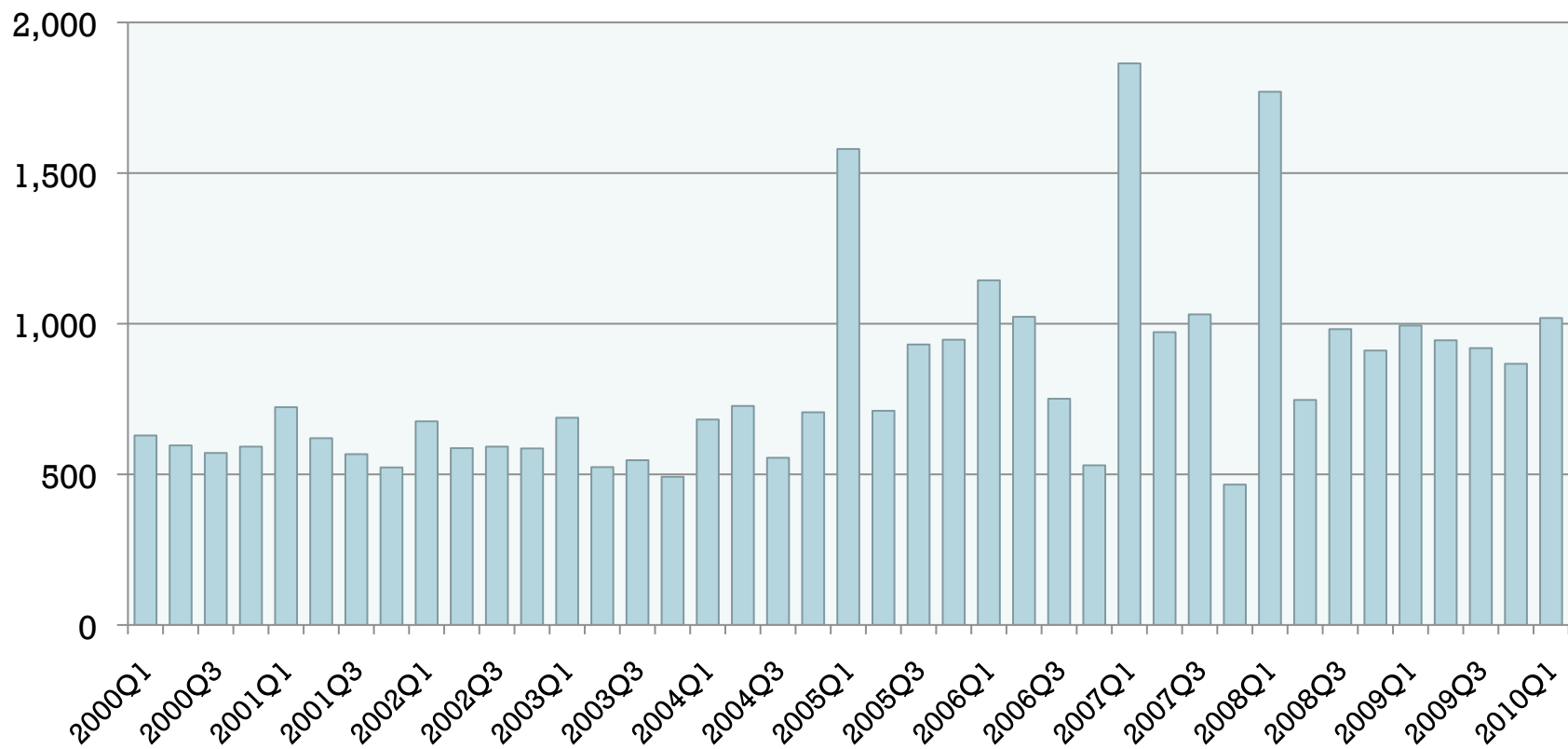


New Startups by MSA



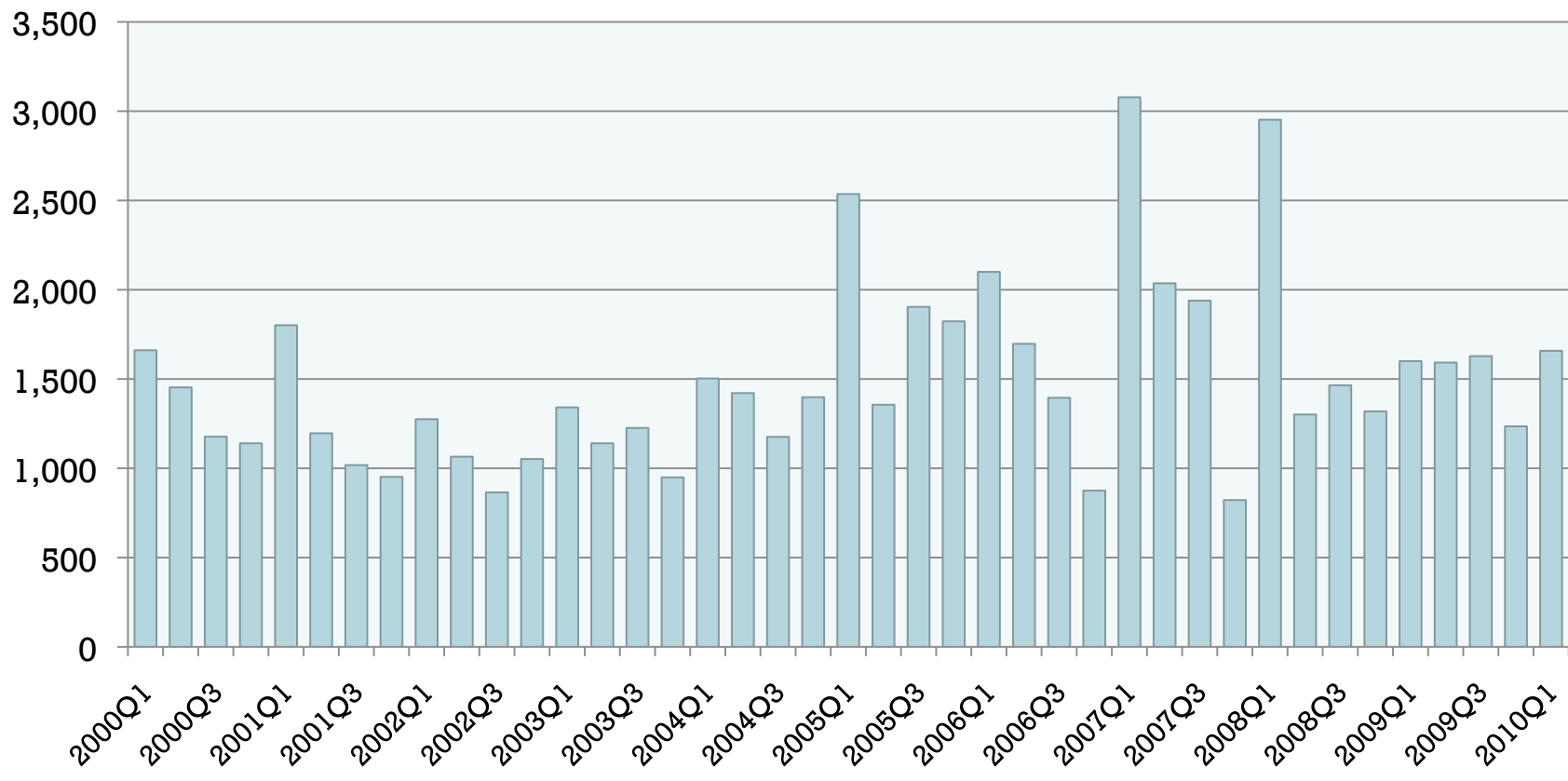
New Startup Firms

Northern Virginia MSA (VA part)

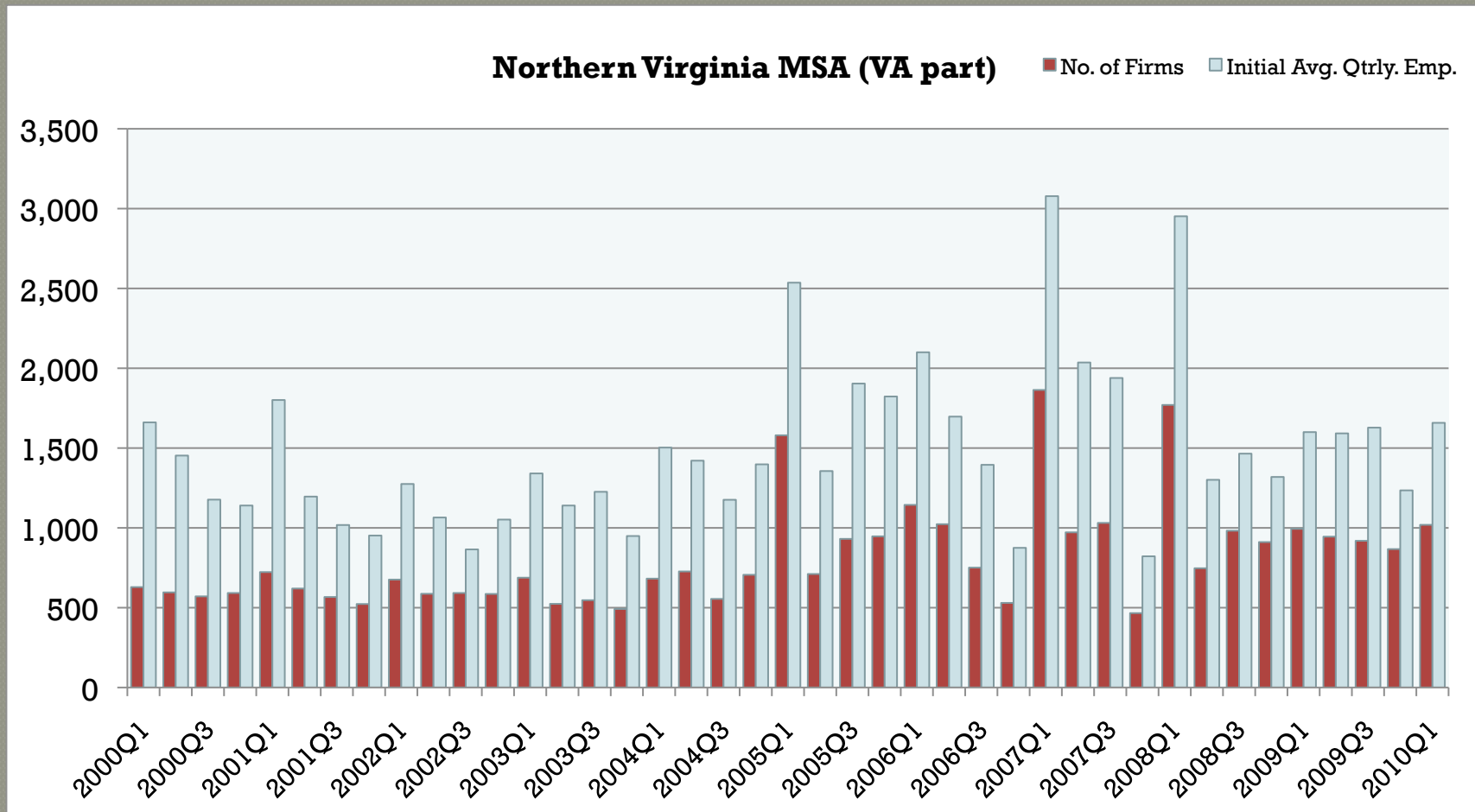


Average Quarterly Employment in New Startup Firms

Northern Virginia MSA (VA part)

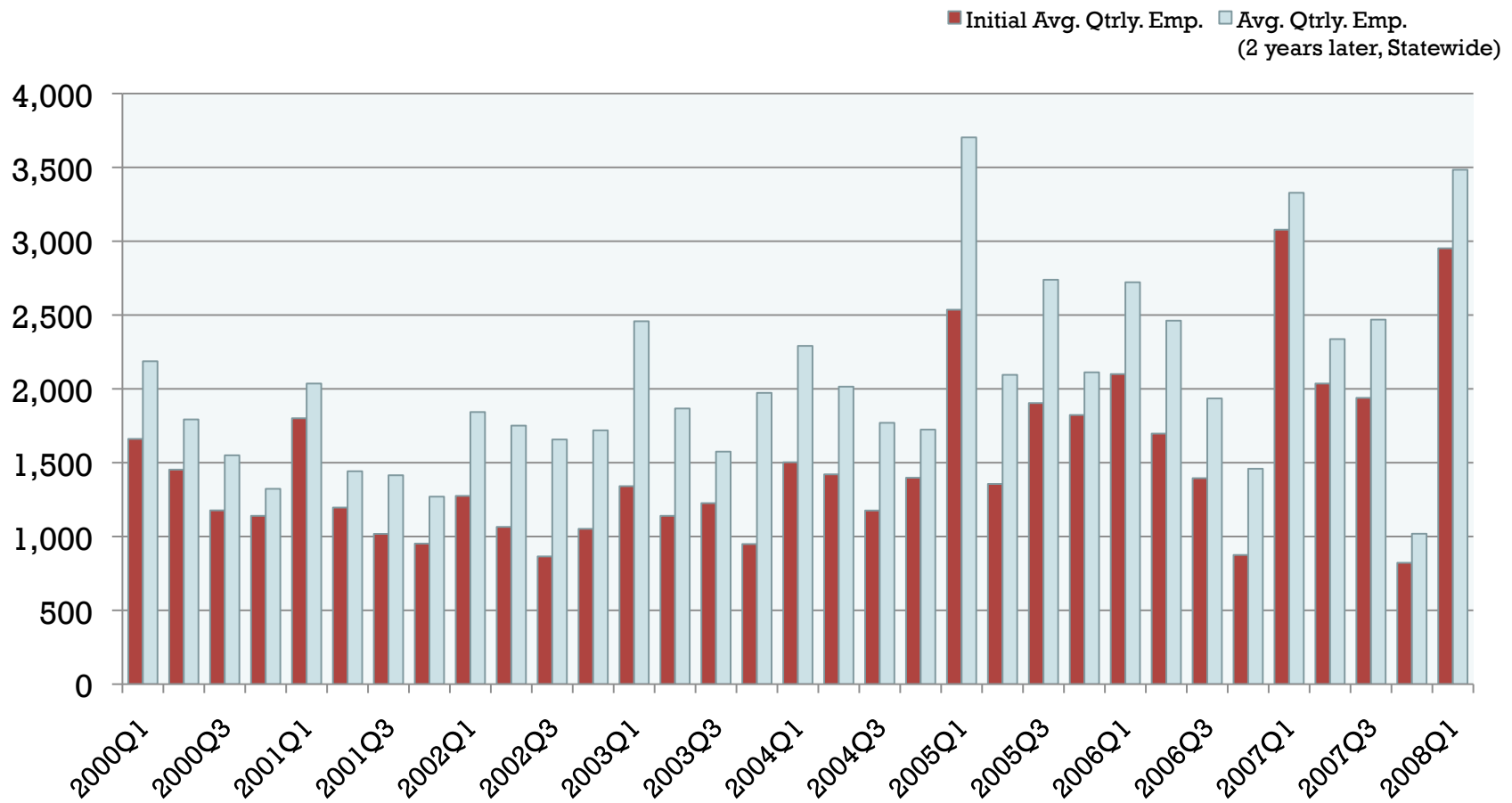


New Startup Firms



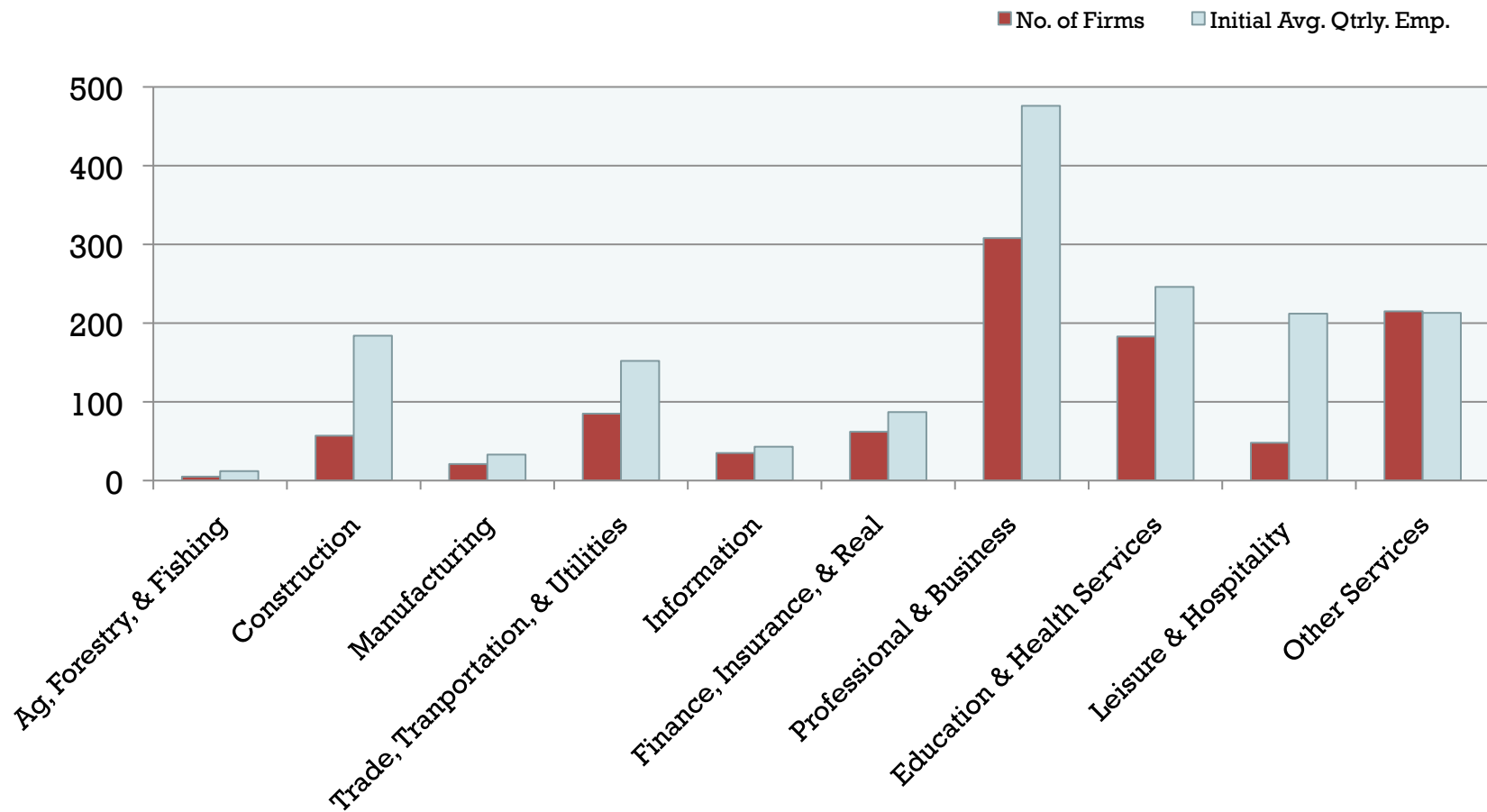
Average Quarterly Employment in New Startup Firms

Northern Virginia MSA (VA part)



New Startups by Sector

**Northern Virginia MSA (VA part)
2010Q1**



LEHD State of Virginia Metro Reports

2009Q3; Age 14-99; Male & Female; Professional, Scientific, & Technical Services

Quarterly Workforce Indicators	Virginia Beach-Norfolk-Newport News, VA-NC (VA part) (Q3)	Virginia Beach-Norfolk-Newport News, VA-NC (VA part) (Avg:Selected + 3 Prior qtrs)	Virginia (Q3)	Virginia (Avg:Selected + 3 Prior qtrs)
Total Employment	47,569	49,107	383,230	385,490
Net Job Flows	965	292	-1,392	2,913
Job Creation	3,258	3,321	20,346	23,946
New Hires	4,923	5,307	37,014	39,159
Separations	6,361	7,149	50,550	50,223
Turnover	7.90%	9.10%	8.90%	9.10%
Avg Monthly Earnings	\$5,157.00	\$5,340.00	\$7,104.00	\$7,374.75
Avg New Hire Earnings	\$4,362.00	\$4,309.75	\$6,220.00	\$6,112.50

LEHD State of Virginia Metro Reports

2009Q3; Age 45-54; Female; All NAICS

Quarterly Workforce Indicators	Virginia Beach-Norfolk-Newport News, VA-NC (VA part) (Q3)	Virginia Beach-Norfolk-Newport News, VA-NC (VA part) (Avg:Selected + 3 Prior qtrs)	Virginia (Q3)	Virginia (Avg:Selected + 3 Prior qtrs)
Total Employment	86,046	87,962	400,682	411,566
Net Job Flows	-2,754	-788	-3,402	-1,386
Job Creation	3,709	4,754	21,407	25,308
New Hires	6,253	6,616	29,201	30,311
Separations	11,175	10,594	45,174	48,995
Turnover	7.70%	7.40%	7.20%	7.20%
Avg Monthly Earnings	\$2,931.00	\$3,073.50	\$3,461.00	\$3,568.25
Avg New Hire Earnings	\$1,975.00	\$2,009.50	\$2,694.00	\$2,635.25

Industry Focus: Top Industries

Richmond MSA; Male & Female; Age 14-99

Rank	Industry	Avg. Qrtly. Employment (2008Q4,2009Q1,2009Q2,2009Q3)	Growth in Employment (%) (2008Q3,2009Q3)	Hiring Growth (2008Q3,2009Q3)	Hiring Growth (%) (2008Q3,2009Q3)	Hiring (2009Q3)	Hiring (2008Q3)	Avg. Qrt. New Hire Emp. (2008Q4,2009Q1,2009Q2,2009Q3)
	All NAICS subsectors	498,489	-7.20%	-7,023	-20.10%	31,263	38,286	33,032
1	541 Professional, Scientific, and Technical Services	38,005	-7.50%	-736	-33.10%	1,849	2,585	2,167
2	722 Food Services and Drinking Places	37,114	-2.20%	-427	-9.30%	4,360	4,787	4,514
3	561 Administrative and Support Services	33,391	-10.10%	-899	-23.70%	3,330	4,229	3,361
4	551 Management of Companies and Enterprises	26,898	-1.30%	68	5.70%	1,226	1,158	1,021
5	621 Ambulatory Health Care Services	25,422	4.60%	658	31.60%	2,405	1,747	1,844
6	238 Specialty Trade Contractors	24,078	-24.60%	-859	-51.10%	1,250	2,109	1,429
7	522 Credit Intermediation and Related Activities	17,841	1.00%	-140	-20.90%	598	738	920
8	622 Hospitals	17,390	7.80%	-153	-20.00%	685	838	703
9	423 Merchant Wholesalers, Durable Goods	15,472	-13.80%	-425	-61.80%	475	900	573
10	452 General Merchandise Stores	14,556	-8.00%	-173	-17.40%	906	1,079	995

Industry Focus: Top Industries

Northern Virginia MSA; Male & Female; Age 14-99

Rank	Industry	Avg. Qrtly. Employment (2008Q4,2009Q1, 2009Q2,2009Q3)	Growth in Employment (%) (2008Q3, 2009Q3)	Hiring Growth (2008Q3, 2009Q3)	Hiring Growth (%) (2008Q3, 2009Q3)	Hiring (2009Q3)	Hiring (2008Q3)	Avg. Qrt. New Hire Emp. (2008Q4,2009Q1,2 009Q2,2009Q3)
	All NAICS subsectors	1,049,803	-2.60%	-14,791	-18.60%	71,859	86,650	74,661
1	541 Professional, Scientific, and Technical Services	257,631	2.40%	-1,470	-8.20%	17,169	18,639	17,878
2	722 Food Services and Drinking Places	80,190	-7.90%	-1,763	-19.60%	8,110	9,873	8,351
3	561 Administrative and Support Services	71,477	-5.20%	-1,204	-14.60%	7,621	8,825	7,104
4	238 Specialty Trade Contractors	42,709	-10.20%	-497	-16.10%	2,827	3,324	3,094
5	621 Ambulatory Health Care Services	42,155	2.60%	-464	-15.70%	2,720	3,184	2,995
6	551 Management of Companies and Enterprises	28,033	-5.50%	-215	-15.20%	1,299	1,514	1,341
7	452 General Merchandise Stores	25,115	-8.20%	-447	-27.40%	1,407	1,854	1,629
8	813 Religious, Grantmaking, Civic, Professional, and Similar Organizations	24,313	2.60%	-436	-37.10%	957	1,393	1,264
9	522 Credit Intermediation and Related Activities	24,094	-9.20%	-120	-9.80%	1,158	1,278	1,166
10	611 Educational Services	23,545	3.80%	-619	-42.60%	1,142	1,761	1,779